

THE HONORABLE ROBERT S. LASNIK

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

JASON MOOMJY, Individually and On Behalf
of All Others Similarly Situated,

Plaintiff,

v.

HQ SUSTAINABLE MARITIME
INDUSTRIES, INC., NORBERT SPORNS,
JEAN-PIERRE DALLAIRE, LILLIAN WANG
LI, LADENBURG THALMANN & CO. INC.
and ROTH CAPITAL PARTNERS, LLC,

Defendants.

Master Case No. 2:11-cv-00726-RSL

STIPULATION AND [PROPOSED]
ORDER REGARDING RESPONSE OF
DEFENDANTS HQ SUSTAINABLE
MARITIME INDUSTRIES, INC.,
NORBERT SPORNS AND JEAN-PIERRE
DALLAIRE TO LEAD PLAINTIFFS
CLASS ACTION COMPLAINT

NOTED ON MOTION CALENDAR:

January 20, 2012

WHEREAS, on April 28, 2011, Jason Moomjy, individually and on behalf of all
others similarly situated, filed a Class Action Complaint (the "Complaint") against defendants
HQ Sustainable Maritime Industries, Inc. ("HQ"), Norbert Sporns, and Jean-Pierre Dallaire;

WHEREAS, on November 14, 2011, the Court ordered Lead Plaintiff Trigon
Emerging Agri-Sector Fund to file a consolidated complaint by November 22, 2011, and
further ordered Defendants to answer, move to dismiss, or otherwise respond to the
consolidated complaint within 60 days of its filing;

WHEREAS, on November 22, 2011, Lead Plaintiff filed a Class Action Complaint

(the“Lead Plaintiff Complaint”), which added Ladenburg Thalmann & Co. (Ladenburg”), Roth Capital Partners, LLC (Roth”), and Lillian Wang Li as defendants;

WHEREAS, on January 5, 2012, the Trigon Fund and newly added defendants Ladenburg and Roth filed a stipulated schedule for Ladenburg and Roth to answer, move or otherwise respond to the Lead Plaintiff Complaint;

WHEREAS, on January 11, 2012, the Court approved the aforementioned stipulation and ordered that: (1) the time for Ladenburg and Roth to answer, move or otherwise respond to the Lead Plaintiff Complaint shall be extended until February 7, 2012; (2) in the event that Ladenburg and/or Roth move to dismiss or otherwise move in response to the Lead Plaintiff Complaint, Lead Plaintiff shall have until March 30, 2012, to file papers in opposition to the motion(s); and (3) Ladenburg and Roth shall have until April 25, 2012, to file reply papers in support of their motion(s);

WHEREAS, in light of the intervening holidays, counsels’ commitments in other matters, and in an effort to coordinate the briefing schedules for all parties responding to the Lead Plaintiff Complaint, Defendants HQ, Norbert Sporns and Jean-Pierre Dallaire seek a brief extension of their deadline to answer, move to dismiss, or otherwise respond to the Lead Plaintiff Complaint;

WHEREAS, counsel for Lead Plaintiff, HQ, Norbert Sporns and Jean-Pierre Dallaire have conferred and agree that the deadline for HQ, Norbert Sporns and Jean-Pierre Dallaire to respond to the Lead Plaintiff Complaint should be extended and synchronized with defendants Ladenburg and Roth’s pleading schedule;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among Lead Plaintiff, HQ, Norbert Sporns and Jean-Pierre Dallaire that:

1. The time for HQ, Norbert Sporns and Jean-Pierre Dallaire to answer, move or otherwise respond to the Lead Plaintiff Complaint shall be extended until February 7, 2012.
2. In the event that HQ, Norbert Sporns and/or Jean-Pierre Dallaire move to

1 dismiss or otherwise respond to the Lead Plaintiff Complaint, the Trigon Fund shall have until
2 March 30, 2012, to file papers in opposition to the motion(s).

3 3. HQ, Norbert Sporns and Jean-Pierre Dallaire shall have until April 25, 2012, to
4 file any reply papers in support of their motion(s).

5 4. Nothing in this Stipulation shall be construed as a waiver of any of HQ's,
6 Norbert Sporns's and Jean-Pierre Dallaire's rights or positions in law or in equity, or as a
7 waiver of any defenses that HQ, Norbert Sporns and Jean-Pierre Dallaire would otherwise
8 have, including, without limitation, jurisdictional defenses.

1 IT IS SO STIPULATED.

2 DATED this 20th day of January, 2012

3
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11 *Lead Counsel for the Proposed Class*

[PROPOSED] ORDER

Having considered the Stipulation among Lead Plaintiff the Trigon Emerging Agri-Sector Fund ('the Trigon Fund') and defendants HQ Sustainable Maritime Industries, Inc. ('HQ'), Norbert Sporns and Jean-Pierre Dallaire, IT IS HEREBY ORDERED that:

1. The time for HQ, Norbert Sporns and Jean-Pierre Dallaire to answer, move or otherwise respond to the Lead Plaintiff Complaint shall be extended until February 7, 2012.

2. In the event that HQ, Norbert Sporns and/or Jean-Pierre Dallaire move to dismiss or otherwise respond to the Lead Plaintiff Complaint, the Trigon Fund shall have until March 30, 2012, to file papers in opposition to the motion(s).

3. HQ, Norbert Sporns and Jean-Pierre Dallaire shall have until April 25, 2012, to file any reply papers in support of their motion(s).

4. Nothing in the parties' stipulation shall be construed as a waiver of any of HQ's, Norbert Sporns's and Jean-Pierre Dallaire's rights or positions in law or in equity, or as a waiver of any defenses that HQ, Norbert Sporns and Jean-Pierre Dallaire would otherwise have, including, without limitation, jurisdictional defenses.

IT IS SO ORDERED this _____ day of _____, 2012.

THE HONORABLE ROBERT S. LASNIK
United States District Judge

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